

Underscored material = new  
[bracketed material] = delete

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SENATE BILL 186

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

TIMOTHY Z. JENNINGS

FOR THE COURTS, CORRECTIONS AND CRIMINAL JUSTICE COMMITTEE

AN ACT

RELATING TO REAL ESTATE CONTRACTS; ENACTING THE UNIFORM VENDOR  
AND PURCHASER RISK ACT; CLARIFYING THE RIGHTS AND DUTIES OF  
PARTIES TO CONTRACTS FOR THE PURCHASE AND SALE OF REAL ESTATE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. SHORT TITLE. -- This act may be cited as the  
"Uniform Vendor and Purchaser Risk Act".

Section 2. RISK OF LOSS. -- A contract made after the  
effective date of the Uniform Vendor and Purchaser Risk Act for  
the purchase and sale of real estate shall be interpreted as  
including an agreement that the parties shall have the following  
rights and duties, unless the contract expressly provides  
otherwise:

A. if, when neither the legal title nor the  
possession of the subject matter of the contract have been

Underscored material = new  
[bracketed material] = delete

1 transferred, all or a material part thereof is destroyed without  
2 fault of the purchaser or is taken by eminent domain, the vendor  
3 cannot enforce the contract, and the purchaser is entitled to  
4 recover any portion of the price that has been paid; or

5 B. if, when either the legal title or the possession  
6 of the subject matter of the contract has been transferred, all  
7 or any part thereof is destroyed without fault of the vendor or  
8 is taken by eminent domain, the purchaser is not thereby  
9 relieved from a duty to pay the price, nor is he entitled to  
10 recover any portion thereof that has been paid.

11 Section 3. EFFECTIVE DATE. -- The effective date of the  
12 provisions of this act is July 1, 1997.

1 FORTY-THIRD LEGISLATURE  
2 FIRST SESSION, 1997

3  
4  
5 February 3, 1997

6  
7 Mr. President:

8  
9 Your JUDICIARY COMMITTEE, to whom has been referred

10  
11 SENATE BILL 186

12  
13 has had it under consideration and reports same with  
14 recommendation that it DO PASS, and thence referred to the  
15 CORPORATIONS & TRANSPORTATION COMMITTEE.

16  
17 Respectfully submitted,

18  
19  
20  
21 \_\_\_\_\_  
22 Fernando R. Macias, Chairman  
23  
24  
25

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

Date \_\_\_\_\_

The roll call vote was 7 For 0 Against

Yes: 7

No: None

Excused: Sanchez

Absent: None

S0186JU1

~~Underscored material = new  
[bracketed material] = delete~~

1 FORTY-THIRD LEGISLATURE  
2 FIRST SESSION, 1997  
3  
4

5 February 11, 1997  
6

7 Mr. President:  
8

9 Your CORPORATIONS & TRANSPORTATION COMMITTEE, to  
10 whom has been referred  
11

12 SENATE BILL 186  
13

14 has had it under consideration and reports same with  
15 recommendation that it DO PASS.  
16

17 Respectfully submitted,  
18

19 \_\_\_\_\_  
20  
21 Roman M. Maes, III, Chairman  
22  
23  
24  
25

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

Date \_\_\_\_\_

The roll call vote was 9 For 0 Against

Yes: 9

No: None

Excused: Robinson

Absent: None

S0186CT1

Underscored material = new  
[bracketed material] = delete

# **State of New Mexico House of Representatives**

**FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997**

**March 15, 1997**

**Mr. Speaker:**

**Your JUDICIARY COMMITTEE, to whom has been referred**

**SENATE BILL 186**

**has had it under consideration and reports same with  
recommendation that it DO PASS.**

**Respectfully submitted,**

---

**Thomas P. Foy, Chairman**

Underscored material = new  
~~[bracketed material] = delete~~

FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 8 For 0 Against

Yes: 8

Excused: King, Luna, Mallory, Rios, Sanchez

Absent: None

M \S0186

Underscored material = new  
~~[bracketed material] = delete~~

**State of New Mexico  
House of Representatives**

**FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997**

**March 15, 1997**

**Mr. Speaker:**

**Your JUDICIARY COMMITTEE, to whom has been referred**

**SENATE BILL 186**

**has had it under consideration and reports same with  
recommendation that it DO PASS.**

**Respectfully submitted,**

\_\_\_\_\_  
Thomas P. Foy, Chairman

**Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_**  
**(Chief Clerk) (Chief Clerk)**

**Date \_\_\_\_\_**

FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

The roll call vote was 8 For 0 Against

Yes: 8

Excused: King, Luna, Mallory, Rios, Sanchez

Absent: None

ME \S0186

Underscored material = new  
~~[bracketed material] = delete~~